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*Annual Report*

**ORENADA MINES LIMITED**  
(NO PERSONAL LIABILITY)



**FOR THE YEAR ENDED DECEMBER 31, 1961**

# ORENADA MINES LIMITED

(No Personal Liability)

## AUTHORIZED CAPITALIZATION

\$5,000,000.00 divided into 5,000,000 shares of the par value of \$1.00 each.

## DIRECTORS

M. J. BOYLEN, D.C.L., D.Sc.	-	-	-	-	-	Toronto, Ontario
DAVID W. GORDON	-	-	-	-	-	Toronto, Ontario
M. W. MacDOWELL	-	-	-	-	-	Brockville, Ontario
C. S. KENNEDY	-	-	-	-	-	Toronto, Ontario
JAMES M. HUGHES	-	-	-	-	-	Sudbury, Ontario

## OFFICERS

M. J. BOYLEN, D.C.L., D.Sc.	-	-	-	-	-	President
DAVID W. GORDON	-	-	-	-	-	Vice-President
GORDON L. MOORE	-	-	-	-	-	Secretary-Treasurer
CHARLES B. BRANNIGAN	-	-	-	-	-	Assistant Secretary

## HEAD OFFICE

620 Cathcart Street	-	-	-	-	-	Montreal, Quebec
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## EXECUTIVE OFFICE

908 - 330 Bay Street	-	-	-	-	-	Toronto, Ontario
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## TRANSFER AGENTS AND REGISTRAR

CROWN TRUST COMPANY	-	-	-	-	-	Toronto, Ontario
302 Bay Street	-	-	-	-	-	

# ORENADA MINES LIMITED

(No Personal Liability)

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## *Directors' Report*

To the Shareholders:

The Balance Sheet of your Company for the fiscal year ended December 31st, 1961 and the Auditors' Report are presented for your consideration.

The Balance Sheet, in comparison with that of the previous fiscal year, reflects only minor changes have taken place during 1961. The Company's mining property, situated adjoining that of East Sullivan Mines Limited near Bourlamaque Quebec, was maintained in good standing. No exploration or development work, however, was undertaken during the period. Additional work is largely dependent upon a revival of interest in the area resulting from an adjustment or economic increase in the price of gold.

Your Directors are continuing their policy of searching for mining prospects.

On behalf of the Board of Directors,

M. J. BOYLEN,  
President.

DATED at Toronto, Ontario,  
This 20th day of June, 1962.



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## Balance Sheet, 3

### ASSETS

#### Current:

Cash in bank .....	\$ 4,409.30	
Accounts receivable .....	36,742.47	\$ 41,151.77
Advances to other mining companies .....	\$ 20,608.22	
Investments in other mining companies, at cost .....	124,890.00	145,498.22

#### Fixed:

##### Mining claims:

51 mining claims located in the Laurentides Mining Division, Township of Bourlamaque, Quebec, acquired for 1,000,000 shares of capital stock at a valuation of .....	50,115.50
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#### Deferred Expenditures:

##### Mine development and administrative expenses:

Balance, 31st December 1960 .....	\$389,607.34	
For the year ended 31st December 1961 .....	2,406.38	392,013.72
		<u>\$628,779.21</u>

### AUDITORS' REPORT

We have examined the accounts of Orenada Mines Limited (No I  
the information and explanations we have required.

We report that in our opinion the above Balance Sheet has been p  
affairs as at 31st December 1961 according to the best of our information

Toronto 5, Canada,  
1st June, 1962.

# IES LIMITED

(Liability)

(Mining Companies Act)

*December, 1961*

## LIABILITIES

### Current:

Account payable ..... \$ 150.00

## SHAREHOLDERS' EQUITY

### Capital Stock:

#### Authorized:

5,000,000 shares of \$1.00 par value ..... \$ 5,000,000.00

#### Issued and fully paid:

3,750,000 shares of \$1.00 par value ..... \$ 3,750,000.00

Less: Discount on shares sold ..... \$ 3,085,863.50

Capital Deficit, 31st December 1961 (No change  
during 1961) .....

35,507.29      3,121,370.79      628,629.21

Approved on behalf of the Board of Directors:

M. J. BOYLEN, Director.

D. W. GORDON, Director.

\$628,779.21


## THE SHAREHOLDERS

(Liability) for the year ended 31st December 1961 and have received all

drawn up so as to exhibit a true and correct view of the Company's  
explanations given to us and as shown by the books of the Company.

W. R. JOHNSTON AND COMPANY,

Chartered Accountants.



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